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## **CALIFORNIA MAN SENTENCED FOR PARTICIPATION IN HIGH-YIELD INVESTMENT SCAM**

Tampa, FL - U.S. District Judge Susan C. Bucklew today sentenced 57year-old John Sherwood Everding of Livermore, California to 15 months' imprisonment and a \$3,000 fine for committing wire fraud in furtherance of a high yield investment scam.

According to court documents, in the Summer and Fall of 2002, Everding and another California man made numerous fraudulent representations to the victim to convince her to invest in a high-yield investment scheme promising a 150% monthly return on a trading pool of \$150 million. The trading was allegedly to occur in Europe and commence over the course of 40 weeks. To induce the victim to invest in the scheme, Everding sent her a copy of a \$50,000 check drawn on his personal account which he claimed represented his own investment in the program. That check, however, was never negotiated and in fact, bank records showed that the funds in his account were woefully insufficient to cover a check in that amount. Everding represented himself as a high-rolling wheeler-dealer who had important relationships with individuals in the high-end trading and investing community in Europe. Everding and his partner eventually persuaded the victim to wire-transfer them \$130,000 from her account at Bank of America in Tampa, which the two men then converted for their personal use and benefit.

The case was investigated by the Federal Bureau of Investigation. The case was prosecuted by Assistant United States Attorney Cherie L. Krigsman.